

Message Text

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ACTION EUR-12

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AID-05 CIAE-00 INR-07 NSAE-00 /036 W

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FM AMEMBASS ROME

TO AMCONSUL FLORENCE

AMCONSUL GENOA

AMCONSUL MILAN

AMCONSUL NAPLES

AMCONSUL PALERMO

INFO SECSTATE WASHDC 6467

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DEPT PASS COMMERCE AND TREASURY

E.O. 11652: N/A

TAGS: EGEN, EINV, IT

SUBJECT: BUSINESS INTERNATIONAL ROUNDTABLE

1. THE PURPOSE OF THE MESSAGE IS TO CLARIFY AND PLACE IN PERSPECTIVE REPORTS ABOUT AN "INVESTMENT CONFERENCE" INVOLVING A LARGE GROUP OF US BUSINESSMEN, WHICH PRIME MINISTER ANDREOTTI SPOKE ABOUT IN CONNECTION WITH HIS RECENT VISIT TO WASHINGTON, AND WHICH HAS BEEN PLAYED UP IN THE ITALIAN PRESS. FOR EXAMPLE, THE PRESS IN SICILY IS CHARACTERIZING THE CONFERENCE AS A "US DECISION TO MAKE IMPORTANT INVESTMENTS IN THE SOUTH", WHILE THE CORRIERE DELLA SERA RAN A FRONTPAGE ARTICLE TO THE EFFECT THAT ANDREOTTI HAD EXTENDED AN INVITATION TO EIGHTY US BUSINESSMEN TO A MEETING IN ITALY IN OCTOBER FOR RELAUNCHING US INVESTMENTS IN ITALY.

2. THE CONFERENCE IN QUESTION IS, IN FACT, A

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"GOVERNMENT ROUNDTABLE" INITIATED BY BUSINESS INTERNATIONAL, WHOSE PRESIDENT IS FORMER SECRETARY OF AGRICULTURE ORVILLE FREEMAN. BI DEFINES A GOVERNMENT ROUNDTABLE AS A MEETING "BRINGING TOGETHER KEY EXECUTIVES OF INTERNATIONAL CORPORATIONS FOR IN-DEPTH, OFF-THE-RECORD DISCUSSIONS WITH THE PRIME MINISTER, KEY MEMBERS OF HIS CABINET, TOP

OFFICIALS OF THE MAJOR AGENCIES OF THE GOVERNMENT, PLUS BUSINESS, BANKING AND LABOR LEADERS". THE PURPOSE IS TO DEVELOP BETTER UNDERSTANDING BETWEEN INTERNATIONAL CORPORATIONS AND GOVERNMENTS ON ISSUES AND PROBLEMS OF MUTUAL INTEREST. THE GOI, IN RESPONSE TO AN INVITATION FROM MR. FREEMAN, HAS AGREED TO CO-SPONSOR SUCH A MEETING FROM NOVEMBER 27-30, IN ROME. THE PRIME MINISTER, CABINET MEMBERS, BUSINESS, BANKING AND LABOR LEADERS WILL LEAD OFF THE VARIOUS SESSIONS, WHILE ON THE BI SIDE OF THE ROUNDTABLE, PARTICIPATION IS LIMITED TO BUSINESS INTERNATIONAL SPECIAL CLIENTS -- "A GROUP OF EXTRAORDINARY EXPERIENCED INTERNATIONAL CORPORATIONS", AS DESCRIBED BY BI. THEY HAVE CONDUCTED SUCH "ROUNDTABLES" WITH GOVERNMENTS ALL OVER THE WORLD FOR THE LAST FIFTEEN YEARS.

3. THUS, THE FORTHCOMING ROUNDTABLE IS A BI/GOI SPONSORED EVENT. THE US GOVERNMENT IS NEITHER A SPONSOR NOR PARTICIPANT. AS WE UNDERSTAND IT, THERE WILL NOT BE A CENTRAL THEME TO THE MEETING, BUT OBVIOUSLY THE GOI WILL CAPITALIZE ON THE PRESENCE OF US AND OTHER FOREIGN BUSINESS LEADERS TO STIMULATE FOREIGN INVESTMENT IN ITALY. AT THIS STAGE, WE ARE AWARE THAT ONE AGENDA ITEM WILL BE ON INVESTMENT IN THE MEZZOGIORNO. HOWEVER, WITH THE MINISTERS OF TREASURY, LABOR, FOREIGN TRADE LIMITED OFFICIAL USE

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AND INDUSTRY INVITED TO PARTICIPATE FROM THE CABINET, IT IS LIKELY THAT OTHER TOPICS WILL COME UP AS WELL. WHILE WE WOULD NOT WISH TO DOWNPLAY THE IMPORTANCE OF THE ROUNDTABLE TO ITALY'S PROSPECTS FOR ATTRACTING FOREIGN INVESTMENT, THE SINGULAR TREATMENT GIVEN IN THE PRESS SO FAR CAN GIVE RISE TO EXAGGERATED EXPECTATIONS IN THIS REGARD.

4. IN RESPONSE TO INQUIRIES ABOUT THIS EVENT, WE SUGGEST THAT YOU DESCRIBE YOUR UNDERSTANDING OF THE MEETING IN TERMS SET FORTH IN PARAGRAPH 2 ABOVE, BUT REFER INQUIRERS TO BUSINESS INTERNATIONAL. THEIR REPRESENTATIVE, BASED IN ROME, IS ANGELO FORTE, VIA LORENZO ROCCI 67, 00151 ROME, TEL 537-8223. HEADQUARTERS ADDRESS: BUSINESS INTERNATIONAL, 1 HAMMARSKJOLD PLAZA, NEW YORK 10017.HOLMES

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Message Attributes

Automatic Decaptioning: X
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Control Number: n/a
Copy: SINGLE
Sent Date: 10-Aug-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Drafter: n/a
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Handling Restrictions: n/a
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